



MCB FUNDS
Investments for Life

Under Sealed Cover

Form 7

2024-25/FAD/KS/15526
April 22, 2025

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Financial results for the nine months ended March 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of **MCB Investment Management Limited**, the management company of **Alhamra Islamic Asset Allocation Fund**, approved the financial results of **Alhamra Islamic Asset Allocation Fund** for the nine months ended **March 31, 2025**, in their meeting held at **Head Office in Karachi on Monday, April 21 2025, at 3:00 p.m.**

Please find attached the following for your reference:

- Statement of Assets and Liabilities.
- Statement of Profit and Loss.
- Statement of Other Comprehensive Statement.
- Statement of Movement in Unit Holders' Fund.
- Statement of Cash Flows.

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you the requisite number of copies of printed accounts for distribution amongst the members of exchange.


Altaf Ahmed Faisal
Company Secretary



MCB INVESTMENT MANAGEMENT LIMITED

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ALHAMRA ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2025

	March 31, 2025 (Unaudited)	June 30, 2024 (Audited)
	----- (Rupees in '000) -----	
ASSETS		
Balances with banks	307,599	183,801
Investments	1,517,851	1,307,936
Dividend, markup and other receivables	17,362	3,229
Advances, deposits and prepayments	3,905	3,906
Receivable against sale of investments	3,869	5,930
Total assets	1,850,586	1,504,802
LIABILITIES		
Payable to MCB Investment Management Limited - Management Company	6,171	5,739
Payable to Central Depository Company of Pakistan Limited - Trustee	274	234
Payable to the Securities and Exchange Commission of Pakistan (SECP)	145	119
Accrued and other liabilities	13,153	11,510
Total liabilities	19,743	17,602
NET ASSETS	1,830,842	1,487,200
Unit holders' fund (as per statement attached)	1,830,842	1,487,200
Contingencies and commitments		
	----- (Number of units) -----	
NUMBER OF UNITS IN ISSUE	11,266,056	13,267,241
	----- (Rupees) -----	
NET ASSET VALUE PER UNIT	162.5096	112.0957

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46



ALHAMRA ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	Nine months ended March 31,		Quarter ended March 31,	
	2025	2024	2025	2024
	(Rupees in '000)			
INCOME				
Capital gain on sale of investments	268,351	247,915	94,043	114,435
Dividend income	65,765	65,423	20,169	21,437
Markup on bank deposits	19,919	18,720	6,022	9,280
Income from GOP Ijara sukuk certificates & NCCPL deposit	401	-	18	-
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	328,939	327,074	(23,556)	(81,934)
Total income	683,375	659,132	96,696	83,218
EXPENSES				
Remuneration of MCB Investment Management Limited - Management Company	42,877	32,980	15,003	10,658
Sindh Sales tax on remuneration of the Management Company	6,432	4,287	2,251	1,385
Allocated expenses	-	936	-	347
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,983	1,807	678	606
Sindh sales tax on remuneration of the Trustee	297	236	101	78
Selling & Marketing Expense	-	2,729	-	1,745
Annual fee to the Securities and Exchange Commission of Pakistan	1,171	1,004	410	340
Brokerage, settlement and bank charges	4,166	4,008	741	965
Printing and related costs	46	66	12	16
Fees and subscription	-	-	-	-
Shariah advisory fee	274	400	93	112
Auditors' remuneration	674	552	293	177
Legal and professional charges	189	176	87	82
Donation	1,660	1,418	373	325
Total expenses	59,769	50,599	20,042	16,836
Net income before taxation	623,606	608,533	76,654	66,382
Taxation	-	-	-	-
Net income for the period after taxation	623,606	608,533	76,654	66,382
<i>Allocation of net income for the period</i>				
Net income for the period after taxation	623,606	608,533		
Income already paid on units redeemed	(93,001)	(121,734)		
	530,605	486,799		
<i>Accounting income available for distribution</i>				
- Relating to capital gains	507,959	458,488		
- Excluding capital gains	22,646	28,312		
	530,605	486,799		



ALHAMRA ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025

	Nine months ended March 31,		Quarter ended March 31,	
	2025	2024	2025	2024
	----- (Rupees in '000) -----			
Net income for the period after taxation	623,606	608,533	76,654	66,382
Other comprehensive income for the period	-	-	-	-
Total comprehensive income / (loss) for the period	<u>623,606</u>	<u>608,533</u>	<u>76,654</u>	<u>66,382</u>

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8



ALHAMRA ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months ended March 31, 2025			Nine months period ended March 31, 2024		
	Capital value	Undistributed income / (accumulated loss)	Total	Capital value	Undistributed income / (accumulated loss)	Total
	(Rupees in '000)					
Net assets at the beginning of the period	1,086,879	400,321	1,487,200	1,489,352	(200,401)	1,288,952
Issuance of 3,541,243 units (2024: 1,777,665 units):						
- Capital value (at net asset value per unit at the beginning of the period)	396,958	-	396,958	116,103	-	116,103
- Element of income	95,343	-	95,343	25,778	-	25,778
	492,302	-	492,302	141,881	-	141,881
Redemption of 5,542,429 units (2024: 7,599,119 units):						
- Capital value (at net asset value per unit at the beginning of the period)	621,283	-	621,283	496,316	-	496,316
- Element of income / (loss)	57,982	93,001	150,983	12,482	121,734	134,216
	679,265	93,001	772,266	508,798	121,734	630,532
Total comprehensive income for the period	-	623,606	623,606	-	608,533	608,533
Final Dividend paid during the Period at the rate of 1,4341 per unit	-	-	-	(28,302)	-	(28,302)
Net assets at the end of the period	899,916	930,926	1,830,842	1,094,133	286,398	1,380,532
Accumulated Income / (loss) brought forward forward comprising of:						
- Realised gain		(23,753)			(180,907)	
- Unrealised gain		424,074			(19,494)	
Accumulated Income / (loss) brought forward		400,321			(200,401)	
Accounting income available for distribution						
- Relating to capital gains		507,959			458,488	
- Excluding capital gains		22,646			28,312	
		530,605			486,800	
Undistributed income carried forward		930,926			286,398	
Undistributed income carried forward comprising of:						
- Realised loss		601,987			(40,676)	
- Unrealised gain		328,939			327,074	
		930,926			286,398	
Net asset value per unit at the beginning of the period		(Rupees)			(Rupees)	
		112.0957			54.3123	
Net asset value per unit at the end of the period		162.5096			99.2206	



ALHAMRA ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine Months Ended	
	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	623,606	608,533
Adjustments for:		
Dividend income	(65,765)	(65,423)
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(328,939)	(327,074)
	228,902	216,036
(Increase) / decrease in assets		
Investments - net	119,024	203,471
Dividend, markup and other receivables	(2,519)	(1,290)
Advances, deposits and prepayments	1	-
Receivable against sale of investments	2,061	10,168
	118,568	212,349
Increase / (decrease) in liabilities		
Payable to MCB Investment Management Limited - Management Company	432	1,661
Payable to Central Depository Company of Pakistan Limited - Trustee	40	12
Payable to the Securities and Exchange Commission of Pakistan (SECP)	26	(193)
Payable against purchase of investments	-	(11,433)
Accrued and other liabilities	1,644	(2,125)
	2,142	(12,078)
Dividend received	54,151	59,160
Net cash generated from operating activities	403,762	475,467
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issuance of units	492,302	141,881
Payments against redemption of units	(772,266)	(630,532)
Dividend paid during the period	-	(28,302)
Net cash (used in) financing activities	(279,964)	(516,953)
Net decrease in cash and cash equivalents during the period	123,798	(41,485)
Cash and cash equivalents at the beginning of the period	183,801	187,605
Cash and cash equivalents at the end of the period	307,599	146,120

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